



# FIRST NATIONS FOUNDATION

## ANNUAL REPORT

July 2015 - June 2016



## AWARD



Won a Financial Literacy Australia Award for the Big Super Day Out

## PARTNERS



New relationships with superannuation sector and Indigenous community sector

## GRANTS



Success in securing anti-gambling My Moola grant

## RESEARCH



Landmark research on Indigenous Youth and the economy

## APPS



Launched My Moola budgeting app to complement our financial literacy training program



## STRATEGIC REFOCUS

- New First Nations Foundation (FNF) Strategic Plan 2016-17
- New aligned Operational Plan 2016-17
- Scoping research on new FNF Advisory Group for 2017
- Investment into FNF Outcomes Framework by EY
- New FNF partnership and Sponsorship model



## PRODUCTS + SERVICES

- My Moola helped over 1900 people, workshops in NSW, Vic and WA
- New My Moola app launched
- Vic grant won for 200+ ppl to be trained in My Moola
- New: Train the Trainer + My Money Dream + Cultural Awareness
- training for financial sector
- Big Super Day Out #2 successful delivery Sydney June 2016
- Won FLA award for Big Super Day Out



## ENGAGEMENT

- Growth in Financial services corporate partnerships
- Growth in Community partnerships nationally
- Increase in FinServ corporate Reconciliation Action Plans = increased Indigenous inclusion
- Flagship engagement model, Big Super Day Out extends to NSW and Victoria



## SOLUTIONS

- FSC Native Title Cultural Capability Standards
- Improvements to identification standards for Indigenous people:
- AUSTRAC
- Released Indigenous Youth and the Economy research
- Easy to use mobile budgeting app for community
- Strong advocacy profile at FinServ events nationally
- Pro bono Supergrad research begins: AIST



## CHAIR REPORT

Ian Hamm



In 2015/16 the First Nations Foundation navigated a challenging period to emerge as a refocused, energised, relevant and innovative presence. We enlisted a new CEO, refreshed our strategic direction, created financial year revenue exceeding \$500,000, restructured our workforce and began work on a cohesive Outcomes Framework.

We did more with less: created new products such as a mobile budgeting app for First Nations people and a cultural awareness training package developed for specifically for the financial services sector. We also received an award for the our pilot superannuation outreach event: the Big Super Day Out.

The financial services sector has responded admirably in the past year to the challenge of Indigenous financial inclusion: the FSC Cultural Capability Standards in Native Title, being flexible to encourage Indigenous access to financial products and services through the AUSTRAC guidance, a marked increase in engagement by the superannuation sector and interest gathering in the investments and insurance cohorts. Yet, with 43.1% of full or severe Indigenous financial exclusion\*, the mission of the Foundation is far from complete.

Securing sustainable revenue to continue our mission continues to be the challenge for the Foundation and we are executing a number of strategies. We expect 2016/17 to be a further period of growth in activity and influence for the Foundation as we bring the Indigenous community and the financial services sector closer together.

Ian Hamm is a Yorta Yorta man with a wide level of government experience (Office of Aboriginal and Torres Strait Islander Health) and the Victorian Government (Department of Justice; Department of Planning and Community Development, Economic Development). He holds a number of leadership positions including Chairperson of two other Aboriginal community organisations (Koorie Heritage Trust, Connecting Home and Deputy Chair of football and housing not-for-profits).

## CEO REPORT

Amanda Young



When I was appointed as CEO in January 2016 the Foundation had many opportunities and significant interest and support from the financial services sector, but was facing the perennial challenge of securing viable finances to keep helping the Indigenous community with their money skills.

We set about creating a fresh vision and mission for the Foundation, positioning ourselves as a bridge between the Indigenous communities nationally and the financial sector. We reviewed our products and services, built excellent new relationships with community and financial partners. We released groundbreaking research on Indigenous Youth and the economy and won recognition and awards for our work.

By the end of the financial year we could sense the building excitement in the financial and Indigenous sectors and results were showing: over \$500,000 investment by the end of the financial year and new national Indigenous partners. We reduced our loss from the previous year by half and are projected to be in the black in the 2017FY. Our profile is growing, our solutions are resonating and we are attracting young Indigenous people who are in the finance sector to our cause. I echo the words of the Chairperson: growth and innovation lie ahead.

Amanda Young is a lawyer, former public servant and business coach who has been active in Indigenous affairs for over 20 years and is on the Board of Indigenous Architecture and Design Victoria.

## DIRECTORS



**Karen Milward**  
Deputy Chair

Karen is a Yorta Yorta woman who is Chair or co-Chair of 6 other Aboriginal entities including the Victorian Aboriginal Economic Board, Kinaway Victorian Aboriginal Chamber of Commerce, Indigenous Community Volunteers. Karen is an experienced consultant and community leader.



**Gary Hearst**  
Treasurer

Gary is a successful entrepreneur and businessman who has extensive experience in finance and has operated businesses in construction and travel industries. He has won industry awards for his work at the forefront of digital technologies in marketing, communication and business.



**Raylene Belottie**  
WA

Raylene is a Nanda woman from Yamatji country. Raylene has spent 25yrs building Indigenous financial inclusion at ANZ Bank and Credit Union Australia where she built a formidable portfolio of \$200M in Indigenous loans and term deposit accounts. Raylene has extensive national Indigenous networks.



**Jayde Geia**  
Qld

Jayde is Yarrabah and Moa Island woman. A solicitor at the Queensland Investment Corporation, she holds Indigenous leadership roles in AFL Diversity, the Smith Family and the National Congress of Australia's First Peoples.



**Michelle Crawford**  
Vic

Michelle has a diverse background in microfinance, employment, education, and not for profit governance. She is currently CEO of Concern Australia and brings her experience in partnerships with business, government and community organisations including overseas.

# 3

## PRODUCTS AND SERVICES



Click here to watch My Moola video

600+ people have been trained in My Moola with reach to 1900 people.

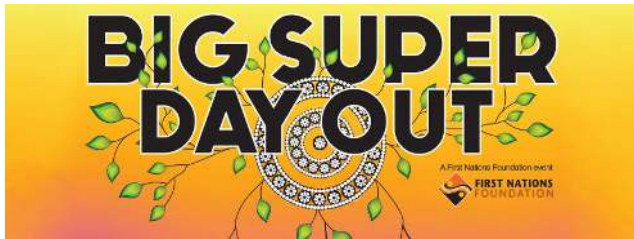
Launched My Moola app mobile phone budgeting

WON grant for Statewide Victorian My Moola delivery to 200 people in 2016/17

Held 8 workshops in NSW Vic, new community partners

Reviewed My Moola for new product 2017: My Money Dream

3 new Master Trainers in My Moola



Click here to watch Big Super Day out video

Won Financial Literacy Australia award for Big Super Day Out 2014

Successful Big Super Day Out event Redfern 24 June 2016.

Super sector investors 2016/2017 BSDO events: AIST, AustralianSuper, Cbus

National rollout 2017-2018 under development



Cultural awareness training for financial services industry

Product development : Cultural Awareness training module for financial sector

Evaluated and refined module

Product test: delivered module 1 to superannuation audience

Market demonstrating interest (unsolicited requests)

# 4

## ENGAGEMENT



**Corporate + government partners**

- Financial Services Council (major partner)
- Portland House Foundation
- Australian Institute of Superannuation Trustees
- Credit Union Australia
- AustralianSuper\*
- Cbus Super \*
- Victorian Responsible Gambling Foundation\*
- Catercare (WA)



**Community partners**

- NCIE (Redfern NSW)
- Geraldton Resource Centre (WA)
- Nunkuwarrin Yunti (SA)
- Tandanya National Cultural Centre (SA)
- Kildonan Uniting Care (Vic)
- Ngagina-ngu (WA)
- Mildura Aboriginal Co-op (Vic)
- Gippsland: GEGAC (Vic)
- Aboriginal Housing Board (Vic)
- Victorian Aboriginal Child Care (Vic)
- ICAN Cairns, Townsville (Qld)
- AFL Sportsready (national)



**greater financial sector involvement in Indigenous financial inclusion**



**increased Indigenous community participation in new markets**



# 5

## SOLUTIONS



### Advocacy

- FSC Native Title Cultural Capability Standard
- Session on Native Title FSC conference 2015
- Indigenous Superannuation Summit 2015
- FSC Life Insurance Code of Conduct 2016
- Australian Consumer Law review 2016
- AUSTRAC working group: identification
- Indigenous Superannuation Working Group
- CMSF16 Indigenous superannuation session
- Financial Counselling Aus national forum
- Investment magazine profiles, articles



### Research

- FSC-funded landmark research: Indigenous Youth and the Economy: UNSW
- Pro bono research on Indigenous death claims: SuperGrads (due Nov 2016)
- IAG insurance working group research: Indigenous insurance

- ✓ Improved Native Title service compatibility through FSC standards
- ✓ Improved access to financial services for Indigenous Australians: identification
- ✓ Increase in financial services sector Reconciliation Action Plans
- ✓ Better understanding of economic drivers in early life for First Nations people
- ✓ Informed FNF product development: Youth financial literacy, My Money Dream



# 6

## FINANCES



### Funding sources

- Banking partner: Credit Union Australia
- Philanthropic partner: Portland House
- Government grant: Victorian Responsible Gambling Foundation
- AIST, AustralianSuper, CBus Super, NCIE: Big Super Day Out sponsors